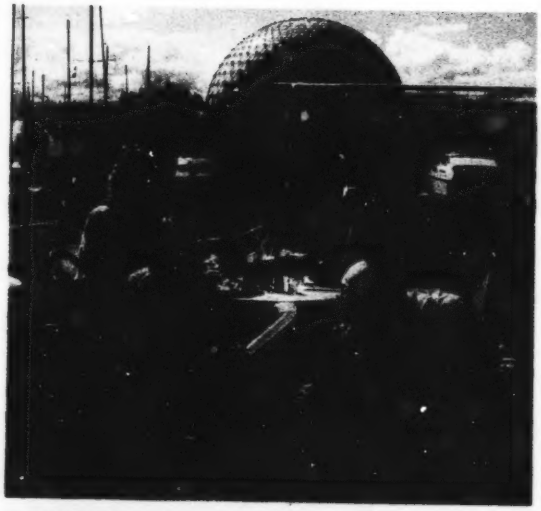
ontario place



Annual Report
1985 - 1986

87-01334/

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Ontario Place Corporation
A Crown Corporation of the Government of Ontario
Ministry of Tourism and Recreation
The Honourable John Eakins, Minister
James W. Keenan, Deputy Minister

Board of Directors

William J. McAleer*
Chairman of the Board

Donald H. Hartford*
Vice-Chairman of the Board

Joseph A. Chiappetta

Melanio Catre

Dennis Freeman

Ronald J. Logan

Tom MacMillan*

Barbara J. Martin

James W. Nuttall*

Ronald C. Shouldice

R.A. Fraser Thompson

Art Ward

Deputy Minister – Ministry of Tourism and Recreation Ex-Officio

*Member of Executive Committee

Officers

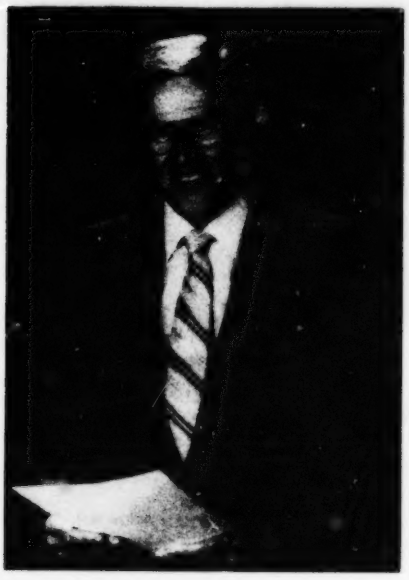
William J. McAleer
Chairman of the Board

Donald H. Hartford
Vice-Chairman of the Board

Virginia J. Cooper
General Manager

Thomas C. Curtis
Secretary-Treasurer

THE YEAR IN REVIEW



Honourable John Eakins.

Minister's Message

The 1985-86 fiscal year marked the 15th season of operation for Ontario Place, one of its most successful to date. The continuing popularity of this cultural, entertainment and recreation waterpark complex was clearly demonstrated through attendance levels that surpassed 2.5 million during the regular 116-day summer operating period. In addition, the newly introduced Fall IMAX® Festival and the 6th annual Ontario Place 70mm Film Festival, together with banquet and function sales, brought total attendance in 1985-86 to over 2.8 million, a 26% increase over the previous year.

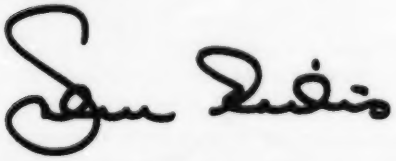
Visitor perception of the Ontario Place experience remains highly positive, with 94% of 1985 visitors reporting they thoroughly enjoyed their visit, and 89% agreeing that Ontario Place represents good value. Approximately 67% of all Ontario Place patrons attended as part of a family group. Most visitors were from the Metropolitan Toronto area, or from within a 100-mile radius of the park, although tourists represented 38% of total attendance.

The mandate and major responsibilities of Ontario Place are:

- To operate a high quality waterfront family attraction and Provincial exhibit centre.
- To provide visitors with a greater appreciation of the Province and its accomplishments.
- To provide talented Ontario and Canadian artists and performers with an opportunity to exhibit their work and abilities.
- To contribute to the social and economic benefit of the Province, and the enjoyment of Ontario citizens and visitors.

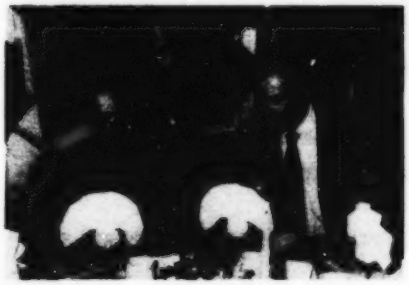
During this past year, Ontario Place proceeded with the first phase of a long-range development plan in order to ensure its ongoing competitiveness as a major Provincial attraction in the years ahead. By focusing on the future, and providing upgraded site features and services, it is the Corporation's intent to continue to strive for the highest possible levels of visitor satisfaction, maintain a leadership position in the tourism and recreation field, and maximize the business potential represented by new operating opportunities.

It is my pleasure to present the 15th Annual Report of Ontario Place Corporation.



Honourable John Eakins
Minister
Ministry of Tourism and Recreation

Canadian Premiere of "The Dream Is Alive": (left to right) Captain Jon McBride, U.S.N., Pilot - "Challenger" mission 41-G; Honourable David Peterson; Commander Marc Garneau, R.C.N., first Canadian Astronaut; Honourable John Eakins.



Official Dinner at Ontario Place: His Excellency Li Xiannian, the President of the People's Republic of China hosted by the Honourable David Peterson, Premier of Ontario and Minister of Intergovernmental Affairs.

Chairman's Message

For the past 15 years, Ontario Place has gained an enviable international reputation as an outstanding cultural, leisure and entertainment centre. In 1985 the park was visited by many dignitaries and special guests of the Province, most notably H.R.H. The Duke of Edinburgh, and His Excellency Li Xiannian, the President of the People's Republic of China. It was ranked as the ninth most popular attraction in North America by the U.S. publication "Amusement Business", and placed first in attendance among Ontario's summer tourist attractions.

Ontario Place's position as a leading Provincial attraction means that the Corporation makes an important direct contribution to the local and regional economy. Year-round employment is provided to 94 full-time personnel, and summer jobs are available for over 1,300 students, including concessionaires' staff. As well, on-going site improvements require additional employees on contract each year.

In 1985-86 employment income generated by the Corporation, including the concessions and the major development project, was $9.8 million. Together, the Corporation, its concessionaires and contractors, also expended approximately $12.3 million on the direct purchase of supplies and equipment within the Province of Ontario, and contributed $7.0 million in direct taxation to all levels of government.

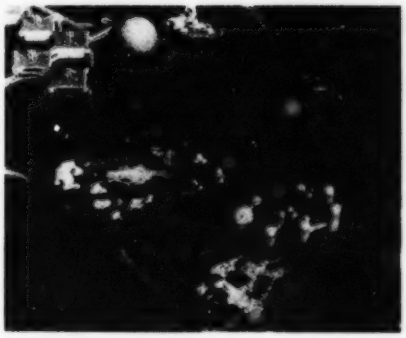
Ontario Place is proud of the high standard of service it has provided and maintained throughout its 15 years of operation. In submitting the activities of Ontario Place Corporation for the year ended March 31, 1986, I wish to highlight a few of the initiatives that were successfully implemented to maintain the Ontario Place performance record:

- A significant achievement at Ontario Place in 1985-86 was the completion of Phase I of its long-range development plan, resulting in enhanced services and facilities on the West Island, a previously under-utilized area of the park. The major components included the Wilderness Adventure Ride - a water-oriented attraction with a Northern Ontario theme, the Waterfall Showplace - a unique musical entertainment venue, two refurbished concession restaurants, a new gift shop and a fast-food outlet.
- Changes to Children's Village were also implemented to maintain the appeal of this area to Ontario Place's younger visitors. The Gingerbread Garden was developed with the pre-schooler in mind, while the new Children's Village Theatre, featuring the colourful Care Bear™ characters, was popular with the young and young-at-heart, alike.
- In co-operation with corporate sponsors, Ontario Place converted one of its audio-visual theatres into a video theatre, and highlighted the latest in Ontario computer graphics technology. Cinesphere audiences, on the other hand, were able to view the new IMAX® film "A Freedom To Move" - produced for Expo '86 but previewed in Eastern Canada only at Ontario Place.
- At Cinesphere, Ontario Place also presented the Canadian premiere of "The Dream Is Alive" - documenting the space shuttle program, including the CANADARM and Marc Garneau's flight - which drew capacity crowds to the theatre during the Canadian National Exhibition; and successfully established the 1st annual Fall IMAX® Festival.

Finally, and on behalf of my colleagues on the Ontario Place Board of Directors, I would like to add a strong note of thanks to the General Manager, Senior Management, and all of the staff at Ontario Place for their significant efforts during the past year. The fruits of these efforts are evident in the quality of the product. We will remain supportive of their future plans, and development initiatives, in order to ensure Ontario Place's continued success in the years ahead.

William J. McAleer
Chairman of the Board
Ontario Place Corporation

NEW FEATURES AND INITIATIVES



West Island Village and Wilderness Adventure Ride under construction.

West Island Redevelopment Plan

Prior to the 1985 summer season, Ontario Place undertook Phase I of a staged redevelopment program aimed at attracting more visitors and increasing overall public use of the park's on-site attractions.

Central to this initiative was the launch of a major new attraction as an exciting showpiece to the West Island. In keeping with the existing Northern theme, the Wilderness Adventure Ride was designed to provide visitors with an exhilarating journey into Northern Ontario of the 1890's.

This four-minute experience carries riders through 670 metres (2,161 feet) of an imaginatively landscaped watercourse recreating a wilderness lake, beaver dam, rapids, canyons and waterfalls, past animated scenes depicting Northern Ontario's history and wildlife. It ends with an ascent into a simulated mine shaft, followed by a 13-metre (40-foot) splashdown.

More than 240,000 visitors took the Wilderness Adventure Ride in the short period it was open, contributing to a 44% increase in attractions usage. Overall, it was enthusiastically received by riders in terms of its enjoyment, realistic Northern Ontario scenery, life-like wildlife and mining scenes, and water-flume.

In addition, Ontario North Now, operated in co-operation with the Ministry of Northern Development and Mines to highlight the resources and achievements of Northern Ontario, experienced a 40% increase in attendance as a direct result of visitor response to the adjacent Wilderness Adventure Ride.

In order to maximize the drawing power of the Wilderness Adventure Ride, the West Island Village underwent significant revitalization. The main focus of the area is the Waterfall Showplace, a musical showcase stage which is concealed, when not in use, by a cascading waterfall. Sponsored by Molson Ontario Breweries Ltd., this unique entertainment facility was the venue for a variety of Canadian entertainment.

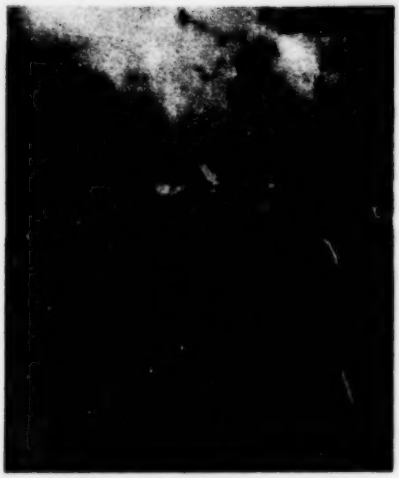
As a tribute to International Youth Year, the Waterfall Showplace was the site of a daily musical revue, "Young and Alive!". Evening programs were devoted to dance music, with a series of weekly video road shows being particularly successful. Public acceptance of the venue and its programs was strong, with evening dance attendance surpassing 1984 levels.

A further enhancement to the West Island Village was the refurbishment of two concession restaurants, Algoma Junction and Points North, to provide visitors with more variety and efficient operations. A new Ontario Place owned fast-food operation was developed, featuring Northern-themed food fare. As well, a new retail outlet was added, emphasizing merchandise produced in Northern Ontario.

Construction of the new West Island services and features was completed within its eight-month timetable, and below planned budget.

West Entrance Service Improvements

As an initial undertaking geared at upgrading the entrances to Ontario Place, and making them more visually inviting for visitors, the park's West Entrance was redesigned. Part of this facility improvement included a new public restroom which is accessible to disabled patrons.



The new Gingerbread House.

Children's Village Enhancements

Several new themed areas were developed at Children's Village to improve existing facilities and provide additional quality experiences for pre-school visitors. These included a Gingerbread Garden fantasyland, Pipeline Crawl, Tower Tube Slide, and a themed "Submarine". All areas were primarily designed and constructed by Ontario Place staff, using limited outside consulting, thereby reducing overall expenditures.

As well, a Children's Theatre was built to provide a venue for locally produced children's variety entertainment. Sponsored by Irwin Toys Ltd., this facility featured an exclusive Care Bear™ show, magicians, puppets, ventriloquists and clowns. The relocation of this theatre from the Pod Complex to Children's Village achieved the intended result of increasing attendance by approximately 58% over the previous year.

MAJOR PROGRAM ACHIEVEMENTS

Attendance

Ontario Place encompasses a wide variety of cultural, entertainment and recreational facilities. Programmed for broad public appeal, they also serve to showcase the rich resources of the Province and its many achievements for the enjoyment of Ontario residents and visitors.

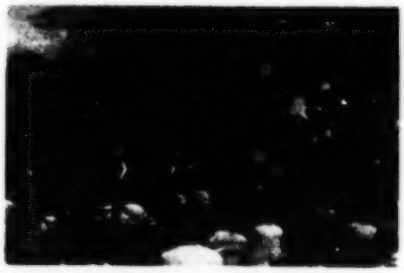
The 1985-86 year was a notably successful one for Ontario Place, with total attendance of 2,802,300 generated by its many programs and features. This level of visitation represents a 26% increase over 1984-85 results.

A major contributing factor to overall 1985-86 performance was a strong summer operating season which attracted an additional 417,300 visitors versus the previous year. As well, the successful launch of an IMAX® festival in Cinesphere provided incremental attendance of 111,900.

1985-86 visitations by operating period are illustrated below:

Summer Season		
Non C.N.E.	1,564,800	
C.N.E.[1]	975,100	2,539,900
Off-Season[2]		62,500
IMAX® Festival[3]		111,900
70mm Film Festival[4]		88,000
Total		2,802,300

Notes:
1. Ontario Place site visitations generated during the Canadian National Exhibition operating period (August 14 to September 2, 1985).
2. Includes attendance at special functions held at Ontario Place prior to the official opening date and after the official closing date.
3. September 11 to October 14, 1985; November 6 to December 1, 1985; March 19 to March 31, 1986.
4. December 26, 1985 to March 16, 1986.



"Young and Alive!" at the Waterfall Showplace.

Entertainment

The Forum had one of its most successful seasons ever in 1985, attracting an audience of 892,500 visitors. Featured were internationally acclaimed entertainers, well known Canadian and Ontario performers, cultural heritage events, ballet performances, classical and orchestral concerts, as well as the "Great Jazz On The Lake" program presented in co-operation with Harbourfront, and the Ford Family Fun Circus.

Two new IMAX® films were highlighted in Cinesphere during the 1985 summer season: "A Freedom To Move" – produced for Expo '86, and "The Dream Is Alive" – featuring footage taken on three space shuttle missions, including that of Canadian Astronaut Marc Garneau. "The Dream Is Alive", shown during the C.N.E. operating period, proved to be markedly successful, contributing to the 55% increase in site visitations experienced during that time. In addition, "Journey Of Discovery", produced in 1984 in honour of the Province's Bicentennial, was shown.

"Ontario: Yours To Discover", a 35mm journey through Ontario's vacationland, and a special Expo '86 preview, "Something's Happening", played in Theatre I. Theatre II featured "Video Magic", a video animation produced by Omnibus Computer Graphics Inc. of Toronto. Together, these presentations were seen by almost 100,000 viewers.

The Showboat, featuring a broad range of musical styles employing exclusively Canadian talent, toured Ontario Place waterways on weekends and holidays during May and June, and Wednesday through Sunday during July and August. This entertainment was sponsored by Coca-Cola Ltd.

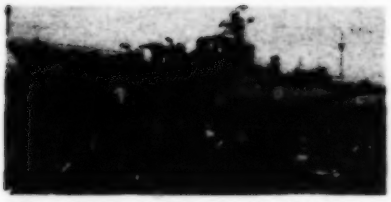
Future Pod, developed with the assistance of BILD funding, provided an entertaining and educational interactive exhibit area showcasing the latest Canadian technology in communications, aerospace, business, transportation and energy.

Ontario North Now, operated in co-operation with the Ministry of Northern Development and Mines, presented the resources and achievements of Northern Ontario through a number of educational and informative displays.

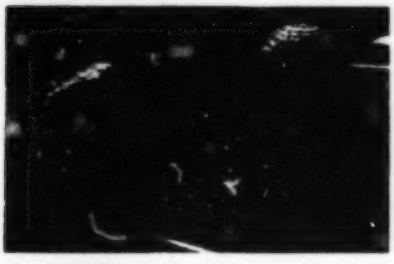
As well, general site entertainment primarily geared to children was presented throughout the summer season, and included clowns, marching bands, costumed animal characters, magicians and roving artists. Displays of fireworks were featured on holiday weekends.

A Fall IMAX® Festival featuring "Hail Columbia!" and "The Dream Is Alive" was introduced in Cinesphere in order to maximize off-season operating opportunities. Attendance far exceeded initial expectations, resulting in the original four-week run being extended to nine weeks. Due to the strong measure of success realized with this initiative, the double-bill was featured again at the conclusion of the Ontario Place 70mm Film Festival in March.

The Ontario Place 70mm Film Festival, headlining award winning 70mm films, was presented in Cinesphere for the sixth consecutive year. Extending for twelve weeks from December 26, 1985 to March 16, 1986 this program played to 88,000 visitors, including many sell-out crowds.



Canada's historic destroyer, H.M.C.S. HAIDA (background). Bumper Boats (foreground).



Over 240,000 visitors were attracted to the Wilderness Adventure Ride.

Attractions and Operations

Ontario Place attractions are important contributors to visitor enjoyment, providing educational, recreational and entertainment opportunities for visitors of all ages.

1985 marked a highly successful operating season, with paid attractions visitation exceeding 829,200 individuals. Most notably, Waterslide, Pedal Boat and Bumper Boat ridership rebounded favourably, and Minigolf experienced one of its best years ever.

The H.M.C.S. HAIDA continues to be a popular historic exhibit with Ontario Place visitors, appealing to school groups in particular. To further enhance its educational benefit, a video film entitled "The Life and Times of a Canadian Ocean Warrior" was produced in 1985 for on-board showing.

Very favourable public impressions of the park's paid attractions are well documented. Approximately 80% of 1985 visitors reported positive satisfaction ratings in terms of overall enjoyment, and 87% agreed that Ontario Place attractions represent good value.

In the eight retail outlets operated by Ontario Place, merchandise is presented in artistic displays by a personable, enthusiastic staff of student employees. In 1985, visitors were able to see and select gifts or mementos from a wide variety of Canadian made crafts and souvenirs ranging from soapstone carvings to keychains. Site surveys and an increase in per capita spending demonstrate customer approval and appreciation of the quality, price, and diversity of merchandise.

Food services at Ontario Place range from snack and fast-food outlets to family restaurants and fine dining facilities at the Trillium Restaurant. During 1985, the Corporation operated ten snack bars and worked closely with ten concessionaires to provide good, fresh, wholesome food at affordable prices. The use of Foodland Ontario products whenever possible was strongly encouraged.

During the 1985 season, the Ontario Place Marina was the summer home to 320 power and sail craft of all sizes. As well, it was visited by over 5,000 boats from both the Canadian and U.S. sides of the Great Lakes/St. Lawrence waterway system.

To ensure that the highest standards of service to the public are maintained throughout the site, comprehensive training programs were provided by the Corporation in all areas of public contact.

Annual Japanese Temple Bell Dedication Ceremony.

Marketing and Public Relations

The major 1985 summer advertising campaign consisted of high-profile, multi-media efforts promoting the Ontario Place experience in general, and the Forum specifically, featuring the theme "It's All Yours". A launch campaign was developed for the Wilderness Adventure Ride, including a new 30-second television commercial and increased television weight, in addition to ancillary print and radio support. Complementary campaigns were also implemented for Future Pod and the IMAX® film "The Dream Is Alive". On-site market research of Ontario Place visitors indicates that unprecedented levels of advertising awareness were established and successfully sustained as a result of these advertising programs.

In 1985, Ontario Place greatly improved its printed public information packages with the introduction of two new digest-size magazines, the "Ontario Place Official Guidebook" and the "Forum Magazine". Both were distributed free of charge to patrons, and total circulation approached 1.5 million.

As an additional information initiative, a new programmable electronic signboard was installed on Lakeshore Boulevard in co-operation with the Ontario Lottery Corporation to communicate special site programs and events.

An effective media relations program resulted in supportive newspaper, magazine, television and radio coverage in the Corporation's key market areas.

A number of major promotions and public awareness events were developed in 1985 with social, cultural, educational or recreational themes. These included R.E.A.C.H. for the Rainbow, Canada Week, Salute to Youth Week, Ontario Welcome House, Japanese Temple Bell Dedication Ceremony, Noon Hour Gunners Club and the Carlsberg Championship Team and Wagon.

As a result of continued aggressive sales efforts directed at schools and the travel trade, increases in group visitations were achieved. In addition, successful conference and function sales marketing of the Trillium Restaurant and Banquet Facilities to the corporate and private sectors resulted in banquet sales of roughly $1 million.

During 1985, Ontario Place increased the number of its corporate sponsors from eight to thirteen, resulting in a 30% increase in the value of its corporate sponsorship program. Sponsors included Molson Ontario Breweries Ltd., Ford Motor Company of Canada, Ltd., Coca-Cola Ltd., Irwin Toys Ltd., Brooke Bond Inc., Carling O'Keefe Breweries Ontario Ltd., Kodak Canada Inc., Minolta Canada Inc., Omnibus Computer Graphics Inc., Sony Corporation of Canada, Mercury Marine Ltd., Cantel, and International Sports Properties (1980) Inc.

Site Improvements

The man-made island environment of Ontario Place presents on-going maintenance challenges. Visitor safety and comfort, as well as high standards of site cleanliness, were ensured during the 1985-86 fiscal year through the following maintenance and construction programs:

- The construction of the Wilderness Adventure Ride, and implementation of preventive maintenance programs for its safe and reliable operations, necessitated the formation of a Rides Maintenance Department. This department is responsible for the quality of maintenance and resultant safety of all on-site rides and attractions.
- Complete landscaping and signage programs were undertaken for the Wilderness Adventure Ride and West Island Village.
- New, updated sewage pumps were installed at the East Island main pump station.
- All theatre lights were relamped with longer lasting bulbs to enable annual cost savings.
- A new fire anunciator panel was installed in Cinesphere for improved site coverage in case of fire.
- The East Causeway parking area, expanded in 1984, was paved and lined.
- A section of Marina docks was rewired, completing Phase I of the electrical cable replacement.
- For the convenience and safety of visitors, additional wheelchair ramps were constructed, interlocking stone was installed in the Forum hill area, new railings on the East Marina Village water's edge were added, and Waterplay rope barriers were completely replaced.
- Level 50 of the Trillium Restaurant was decorated to enhance its marketability as a functions facility.
- The Tea House was redesigned to improve its appearance and efficiency of operations.

Visitor Perception

In order to monitor visitor perception of the Ontario Place experience, approximately 15,000 surveys are conducted at the park each year. These results are considered in the annual planning of programs that will best enable the Corporation to maintain a leadership position as a Provincial attraction, and achieve the highest possible levels of visitor satisfaction.

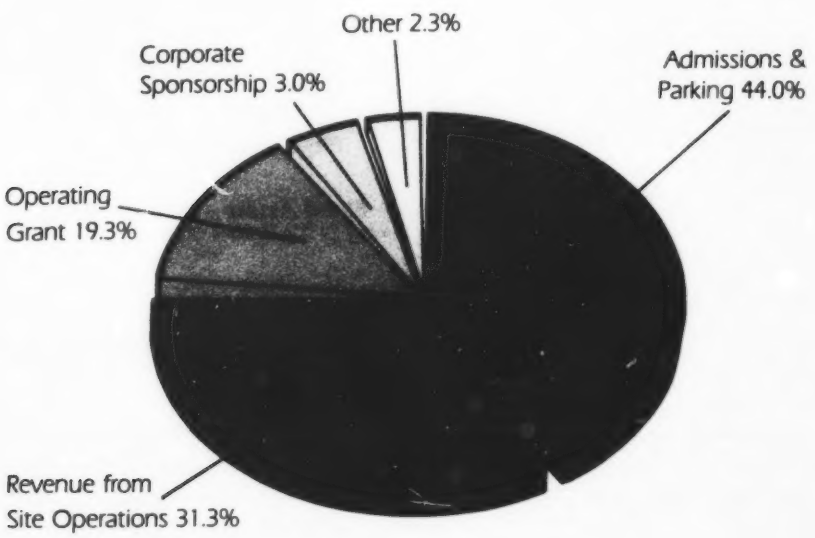
Research undertaken during the 1985 summer season indicates that highly positive visitor response to the quality and range of Ontario Place features and services has been successfully maintained. Overall, 94% of 1985 visitors reported they thoroughly enjoyed their visit, 98% responded that Ontario Place is a good attraction for children and families, 89% agreed that the park represents good value, 92% perceived the staff to be friendly and helpful, and 95% commented favourably on the cleanliness and maintenance of the site. The proportion of site visitors on a return visit to Ontario Place increased from 59% in 1984 to 62% in 1985, while repeat visitors to the Forum represented 88% of the 1985 Forum audience.

FINANCIALS

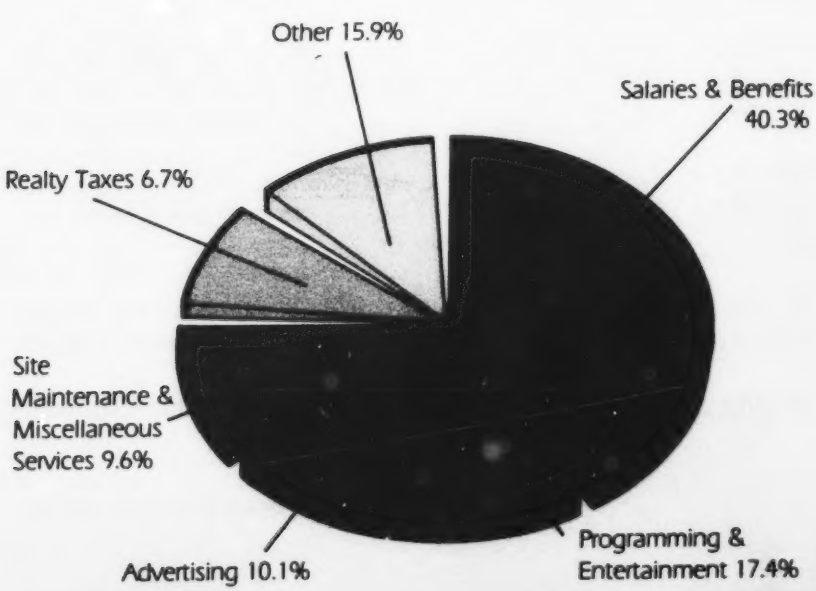
Financial Summary

Ontario Place's operating income and revenue sources, as well as its operating expenditures for the 1985-86 fiscal year, are illustrated below:

Operating Income & Revenues



Operating Expenditures



ONTARIO PLACE CORPORATION
Balance Sheet
as at March 31, 1986

Assets	1986 $	1985 $
Current Assets		
Cash and short term deposits	1,764,630	4,567,151
Accounts receivable	202,956	112,500
Due from BILD (note 3)	4,772	64,514
Inventory	231,541	265,038
Prepaid expenses	22,224	8,454
	2,226,123	5,017,657
Fixed Assets (note 2)	1	1
	2,226,124	5,017,658

Liabilities and Retained Income		
Current Liabilities		
Accounts payable and accrued liabilities	924,746	2,759,598
Holdbacks payable	35,692	559,489
Accrued realty taxes	287,236	242,045
Deferred income (note 7)	43,057	50,766
	1,290,731	3,611,898
Retained Income	935,393	1,405,760
	2,226,124	5,017,658

See accompanying notes to financial statements.

On behalf of the Corporation.

Director

Director

ONTARIO PLACE CORPORATION
Statement of Operations and Retained Income
for the year ended March 31, 1986

	1986 $	1985 $
Operating income		
Fees		
– admissions	5,185,240	4,707,469
– parking	1,357,364	1,203,287
– revenue attractions	1,462,631	869,109
Concessions (note 5)	1,089,740	965,467
Gross profit (note 6)		
– food services	835,831	556,409
– Winter Program	582,270	204,429
– boutiques	326,367	247,751
Corporate sponsorship	448,695	429,500
Marina	357,987	349,851
Interest income	192,868	275,305
Film rentals and videotaping fees	53,858	56,376
Other	91,260	117,191
	11,984,111	9,982,144
Administrative and operating expenditures		
Salaries, wages and employee benefits	5,851,149	5,021,332
Programming and entertainment	2,529,688	2,247,615
Advertising	1,470,108	1,156,041
Site maintenance and miscellaneous services	1,392,662	1,133,013
Realty taxes	975,016	856,682
General and office	750,093	514,703
Supplies	648,444	562,272
Utilities	610,539	480,882
Security services	266,888	261,026
Films and photography	15,687	26,463
Directors' fees	10,990	10,505
	14,521,264	12,270,534
Net operating loss before grant	2,537,153	2,288,390
Province of Ontario operating grant	2,872,000	2,872,000
Net operating income	334,847	583,610
Province of Ontario capital grant	5,319,000	7,519,000
Less capital expenditures	6,124,214	7,508,867
	(805,214)	10,133
Net income (loss)	(470,367)	593,743
Retained income, beginning of year	1,405,760	812,017
Retained income, end of year	935,393	1,405,760

See accompanying notes to financial statements.

ONTARIO PLACE CORPORATION
Notes to Financial Statements
March 31, 1986

1. SIGNIFICANT ACCOUNTING POLICIES

(a) These financial statements have been prepared in accordance with generally accepted accounting principles except that the Corporation charges all additions to fixed assets to expenditures in the year of acquisition and credits all capital grants to income in the year received. Fixed assets are reflected on the balance sheet at a nominal value.

Furthermore, all grants received and expenditures incurred for the BILD funded projects (note 3) and other non Ministry of Tourism and Recreation funded special projects (note 4) are not included in the Statement of Operations and Retained Income.

(b) Inventory is valued on a first in first out basis at the lower of cost or net realizable value.

2. FIXED ASSETS

The capital cost of facilities originally provided by the Province of Ontario, less disposals to March 31, 1986, amounted to approximately $28.9 million.

The total accumulated costs of fixed assets acquired since the original facilities were provided, less disposals, are as follows:

	1985	1986		
	Total	Additions	Disposals	Total
	$	$	$	$
Improvements to land	5,107,289	296,183	–	5,403,472
Buildings	12,773,036	2,792,318	(32,666)	15,532,688
Furniture and equipment	5,812,975	3,053,925	(33,230)	8,833,670
IMAX films	1,592,493	–	–	1,592,493
	25,285,793	6,142,426	(65,896)	31,362,323

During the year the Corporation completed Phase I of a major five year capital improvements project. Phase I included the addition of a flume ride called "Wilderness Adventure Ride" and major improvements to the west village and west entrance.

3. DUE FROM BILD - FUTURE POD

Since 1981 the Board of Industrial Leadership and Development (BILD) has allocated a total of $2,250,000 (1986 – $250,000) to provide capital and operating funds for "Future Pod", a high technology display at Ontario Place.

As at March 31, 1986 the Corporation had spent a total of $2,132,444 (1986 – $154,705) of which $1,419,961 (1986 – $143,010) was for operating costs and $712,483 (1986 – $11,695) was for capital expenditures which is included in fixed assets. At March 31, 1986, the Corporation had received a total of $2,127,672 (1986 – $214,447) from BILD.

This display has been discontinued.

4. ONTARIO LOTTERY CORPORATION - SIGNAGE

During the 1985 fiscal year $116,789 was provided from the Ontario Lottery Corporation for the acquisition and installation of a programmable message sign.

As at March 31, 1986, the Corporation had spent $116,789 (1985 – $110,272) which is included in fixed assets.

5. CONCESSIONS

Concession revenue includes rents from concessionaires and the net operating profit of the Trillium Restaurant which is operated under a management agreement.

6. GROSS PROFIT - FOOD SERVICES, WINTER PROGRAM AND BOUTIQUES

The operations are summarized as follows:

	Food Services		Winter Program		Boutiques	
	1986	1985	1986	1985	1986	1985
	$	$	$	$	$	$
Sales	1,267,542	857,962	963,408	380,187	758,438	634,196
Cost of Sales*	431,711	301,553	381,138	175,758	432,071	386,445
Gross Profit	835,831	556,409	582,270	204,429	326,367	247,751

* Winter Program cost of sales include film rentals, snack bar and boutique merchandise. All other cost of sales are for merchandise only.

7. DEFERRED INCOME

Deferred income results primarily from prepayment of IMAX film rental fees and Marina slip rentals.

8. COMPARATIVE FIGURES

Comparative figures have been reclassified where necessary to conform with 1986 presentation.

Ontario

Office of the
Provincial
Auditor

Parliament Buildings
Queen's Park
Toronto, Ontario
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To the Ontario Place Corporation and to the Minister of Tourism and Recreation.

I have examined the balance sheet of Ontario Place Corporation as at March 31, 1986 and the statement of operations and retained income for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1986 and the results of its operations for the year then ended in accordance with the basis of accounting described in note 1(a) to the financial statements applied on a basis consistent with that of the preceding year.

In accordance with section 13 of the Ontario Place Corporation Act, a report on the audit will be made to the Corporation and to the Minister of Tourism and Recreation.

D.F. Archer

Toronto, Ontario
August 5, 1986

D.F. Archer, F.C.A.
Provincial Auditor

BACKGROUND

Organization

Established as a Crown Corporation of the Government of Ontario in May 1972, Ontario Place is administered by a 13-member Board of Directors reporting to the Minister of Tourism and Recreation.

Officers of the Corporation are: the Chairman of the Board, Chairman of the Executive Committee and Vice-Chairman of the Board, the General Manager, and the Secretary-Treasurer.

Reporting to the General Manager are: the Director, Finance and Operations; Senior Manager, Marketing and Public Relations; Senior Manager, Programming; Senior Manager, Maintenance and Construction; Manager, Personnel Services; as well as the Internal Auditor, and Management Planning Officer.

Personnel

Corporation staff levels for the year ending March 31, 1986 accounted for 378 full-time job equivalents. Ontario Place employed 94 full-time staff and approximately 763 summer students recruited primarily from Ontario colleges and universities. On-site concessions provided employment for an additional 570 summer seasonal staff.

Major Site Features

Major features of the 38-hectare (96-acre) parkland complex extending throughout three man-made islands along the Toronto waterfront include:

EAST ISLAND

The Forum, Children's Village and Waterplay Area, Children's Village Theatre (400 seats), four-flume Waterslide, Bumper Boats, Remote Control Boats, H.M.C.S. HAIDA, Minigolf, Showboat, 300-slip Marina, Boat Cruises, 3 Sit-Down Restaurants (total of 1,200 seats), 8 Snack Bars, 3 Gift Shops and Parking (capacity for 300 cars and buses).

THE PODS

Cinesphere (800-seat IMAX® theatre), "Yours to Discover Theatre" (audio-visual film theatre with seating capacity for 320), Video Theatre (275 seats), Future Pod (3,100 sq. m. (10,000 sq. ft.) high-technology exhibit), Trillium Restaurant (280 seats), Lounge and Banquet Facilities.

WEST ISLAND

Wilderness Adventure Ride (670-metre (2,161-foot) water-flume ride), Waterfall Showplace, Ontario North Now (2,400 sq. m. (7,700 sq. ft.) themed-exhibit), Japanese Temple Bell, Pedal Boats, 3 Sit-Down Restaurants (seating capacity for 1,300) and 5 Snack Bars.

MAINLAND

Parking (capacity for 1,800 cars), 60-slip Marina.

IMAX® is a registered trademark of Imax Systems Corporation.

Ontario

Ministry of Tourism and Recreation

Province of Ontario
Queen's Park
Toronto, Canada
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Hon. John Eakins
Minister
Jim Keenan
Deputy Minister

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